AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FY 2025-2026

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2024-2025	2025-2026	MAY 26	CHANGE	EOY 26	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	MEMBER TOWN ALLOCATIONS	55,272,025	56,835,803	56,835,803	0	56,835,803	0	FAV
2	OTHER REVENUE	323,394	221,597	298,411	15,993	314,404	92,807	FAV
3	OTHER STATE GRANTS	991,294	1,036,599	1,161,579	(22,191)	1,139,388	102,789	FAV
4	MISCELLANEOUS INCOME	20,139	15,000	21,000	1,400	22,400	7,400	FAV
5	**TOTAL REVENUES**	**56,606,852**	**58,108,999**	**58,316,793**	**(4,798)**	**58,311,995**	**202,996**	**FAV**
6	SALARIES	30,600,178	32,683,157	32,112,390	(163,821)	31,948,569	(734,588)	FAV
7	BENEFITS	6,740,038	7,156,139	7,023,267	(406,289)	6,616,978	(539,161)	FAV
8	PURCHASED SERVICES	9,450,226	10,909,628	10,858,847	(249,666)	10,609,181	(300,447)	FAV
9	DEBT SERVICE	3,858,211	2,552,296	2,552,296	0	2,552,296	0	FAV
10	SUPPLIES (INCLUDING UTILITIES)	3,417,128	3,554,998	3,863,466	(167,827)	3,695,639	140,641	UNF
11	EQUIPMENT	245,196	274,400	330,975	46,795	377,770	103,370	UNF
12	IMPROVEMENTS / CONTINGENCY	137,685	749,000	943,694	(222,184)	721,511	(27,490)	FAV
13	DUES AND FEES	214,307	229,381	191,381	(1,693)	189,688	(39,693)	FAV
14	TRANSFER ACCOUNT	1,129,132	0	0	1,162,179	1,162,179	1,162,179	UNF
15	**TOTAL EXPENDITURES**	**55,792,102**	**58,108,999**	**57,876,316**	**(2,504)**	**57,873,812**	**(235,187)**	**FAV**
16	**SUBTOTAL**	**814,752**	**0**	**440,477**	**(7,302)**	**438,184**	**438,184**	**FAV**
17	PLUS: CANCELLATION OF PRIOR YEAR'S ENCUMBRANCES	**83,853**	**0**	**0**	**0**	**0**	**0**	**FAV**
18	DESIGNATED FOR SUBSEQUENT YEAR'S BUDGET:	**0**	**0**	**0**	**0**	**0**	**0**	**FAV**
19	**NET BALANCE / (DEFICIT)**	**898,605**	**0**	**440,477**	**(7,302)**	**438,184**	**438,184**	**FAV**

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget, Expenditures: At or UNDER budget

AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FY 2025-2026

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2024-2025	2025-2026	MAY 26	CHANGE	EOY 26	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	BETHANY ALLOCATION	8,828,986	9,160,226	9,012,747	0	9,012,747	(147,479)	UNF
1a	PRIOR YEAR CREDIT BETHANY	183,118	0	147,479		147,479	147,479	
2	ORANGE ALLOCATION	26,964,444	27,533,537	27,087,476	0	27,087,476	(446,061)	UNF
2a	PRIOR YEAR CREDIT ORANGE	514,596	0	446,061		446,061	446,061	
3	WOODBRIDGE ALLOCATION	18,427,914	20,142,040	19,836,976	0	19,836,976	(305,064)	UNF
3a	PRIOR YEAR CREDIT WOODBRIDGE	352,967	0	305,064		305,064	305,064	
4	**MEMBER TOWN ALLOCATIONS**	**55,272,025**	**56,835,803**	**56,835,803**	**0**	**56,835,803**	**0**	**FAV**
5	ATHLETICS	26,234	27,000	27,000	(553)	26,448	(553)	UNF
6	INVESTMENT INCOME	138,452	60,000	110,000	16,277	126,277	66,277	FAV
7	PARKING INCOME	30,967	32,000	30,000	319	30,319	(1,681)	UNF
8	RENTAL INCOME	17,181	18,000	13,815	(50)	13,765	(4,235)	UNF
9	TUITION REVENUE	110,560	84,597	117,596	0	117,596	32,999	FAV
10	TRANSPORTATION BOWA AGREEMENT	0	0	0	0	0	0	FAV
11	**OTHER REVENUE**	**323,394**	**221,597**	**298,411**	**15,993**	**314,404**	**92,807**	**FAV**
12	ADULT EDUCATION	5,178	4,900	4,427	557	4,984	84	FAV
13	OPEN CHOICE	0	125,000	187,608	0	187,608	62,608	FAV
14	SPECIAL EDUCATION GRANTS	964,016	884,599	952,644	(22,748)	929,896	45,297	FAV
15	TRANSPORTATION INCOME-MAGNET	22,100	22,100	16,900	0	16,900	(5,200)	UNF
16	**OTHER STATE GRANTS**	**991,294**	**1,036,599**	**1,161,579**	**(22,191)**	**1,139,388**	**102,789**	**FAV**
17	INTERGOVERNMENTAL REVENUE	0	0	0	0	0	0	FAV
18	OTHER REVENUE	20,139	15,000	21,000	1,400	22,400	7,400	FAV
19	TRANSFER IN	0	0	0	0	0	0	FAV
20	**MISCELLANEOUS INCOME**	**20,139**	**15,000**	**21,000**	**1,400**	**22,400**	**7,400**	**FAV**
21	**TOTAL REVENUES**	**56,606,852**	**58,108,999**	**58,316,793**	**(4,798)**	**58,311,995**	**202,996**	**FAV**

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget, Expenditures: At or UNDER budget

AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FY 2025-2026

LINE	CATEGORY	COLUMN 1 2024-2025 ACTUAL	COLUMN 2 2025-2026 BUDGET	COLUMN 3 MAY 26 FORECAST	COLUMN 4 CHANGE INCR./(DECR.)	COLUMN 5 EOY 26 FORECAST	COLUMN 6 VARIANCE OVER/(UNDER)	COL 7 FAV UNF
1	5111-CERTIFIED SALARIES	25,246,947	26,913,147	26,486,128	(67,494)	26,418,634	(494,513)	FAV
2	5112-CLASSIFIED SALARIES	5,353,231	5,770,010	5,626,262	(96,327)	5,529,935	(240,075)	FAV
3	**SALARIES**	**30,600,178**	**32,683,157**	**32,112,390**	**(163,821)**	**31,948,569**	**(734,588)**	**FAV**
4	5200-MEDICARE - ER	428,639	474,989	464,989	(20,285)	444,704	(30,285)	FAV
5	5210-FICA - ER	343,760	378,210	360,210	5,787	365,997	(12,213)	FAV
6	5220-WORKERS' COMPENSATION	158,586	169,575	150,203	(3,103)	147,100	(22,475)	FAV
7	5255-MEDICAL & DENTAL INSURANCE	4,548,772	4,837,753	4,747,753	(413,679)	4,334,074	(503,679)	FAV
8	5860-OPEB TRUST	291,313	312,673	312,673	0	312,673	0	FAV
9	5260-LIFE INSURANCE	49,789	56,461	56,461	(5,956)	50,505	(5,956)	FAV
10	5275-DISABILITY INSURANCE	11,372	15,016	15,016	(1,923)	13,093	(1,923)	FAV
11	5280-PENSION PLAN - CLASSIFIED	670,604	681,191	681,191	0	681,191	0	FAV
12	5281-DEFINED CONTRIBUTION RETIREMENT PLAN	213,386	183,171	198,171	38,728	236,899	53,728	UNF
13	5282-RETIREMENT SICK LEAVE - CERT	0	0	0	0	0	0	FAV
14	5283-RETIREMENT SICK LEAVE - CLASS	0	0	0	0	0	0	FAV
15	5284-SEVERANCE PAY - CERTIFIED	0	0	0	0	0	0	FAV
16	5290-UNEMPLOYMENT COMPENSATION	17,352	15,500	10,000	(3,040)	6,960	(8,540)	FAV
17	5291-CLOTHING ALLOWANCE	1,912	4,600	4,600	(2,525)	2,075	(2,525)	FAV
18	5292-TUITION REIMBURSEMENT	4,554	27,000	22,000	(293)	21,707	(5,293)	FAV
19	**BENEFITS**	**6,740,038**	**7,156,139**	**7,023,267**	**(406,289)**	**6,616,978**	**(539,161)**	**FAV**
20	5322-INSTRUCTIONAL PROG IMPROVEMENT	81,812	64,200	64,200	(34,458)	29,742	(34,458)	FAV
21	5327-DATA PROCESSING	130,705	157,949	152,249	34,186	186,435	28,486	UNF
22	5330-PROFESSIONAL & TECHNICAL SRVC	2,247,009	2,602,472	2,740,261	85,701	2,825,962	223,490	UNF
23	5440-RENTALS - LAND, BLDG, EQUIPMENT	104,661	123,327	120,827	(7,303)	113,524	(9,803)	FAV
24	5510-PUPIL TRANSPORTATION	3,727,958	4,184,788	4,348,904	(227,298)	4,121,606	(63,182)	FAV
25	5521-GENERAL LIABILITY INSURANCE	301,337	324,428	319,815	(21,546)	298,269	(26,159)	FAV
26	5550-COMMUNICATIONS: TEL, POST, ETC.	91,860	133,134	133,134	(19,050)	114,084	(19,050)	FAV
27	5560-TUITION EXPENSE	2,694,569	3,198,805	2,873,932	(59,514)	2,814,418	(384,387)	FAV
28	5590-OTHER PURCHASED SERVICES	70,316	120,525	105,525	(384)	105,141	(15,384)	FAV
29	**PURCHASED SERVICES**	**9,450,226**	**10,909,628**	**10,858,847**	**(249,666)**	**10,609,181**	**(300,447)**	**FAV**

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget, Expenditures: At or UNDER budget

AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FY 2025-2026

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2024-2025	2025-2026	MAY 26	CHANGE	EOY 26	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
30	5830-INTEREST	368,978	235,850	235,850	0	235,850	0	FAV
31	5910-REDEMPTION OF PRINCIPAL	3,489,233	2,316,446	2,316,446	0	2,316,446	0	FAV
32	**DEBT SERVICE**	**3,858,211**	**2,552,296**	**2,552,296**	**0**	**2,552,296**	**0**	**FAV**
33	5410-UTILITIES, EXCLUDING HEAT	936,901	718,420	1,032,723	(43,841)	988,882	270,462	UNF
34	5420-REPAIRS, MAINTENANCE & CLEANING	798,707	857,352	860,882	(9,709)	851,173	(6,179)	FAV
35	5611-INSTRUCTIONAL SUPPLIES	322,271	436,097	384,061	7,359	391,420	(44,677)	FAV
36	5613-MAINTENANCE/CUSTODIAL SUPPLIES	178,557	220,450	220,450	(17,386)	203,064	(17,386)	FAV
37	5620-OIL USED FOR HEATING	67,017	55,260	56,931	5,466	62,397	7,137	UNF
38	5621-NATURAL GAS	77,407	99,100	185,100	(11,346)	173,754	74,654	UNF
39	5627-TRANSPORTATION SUPPLIES	171,394	209,500	204,500	(53,775)	150,725	(58,775)	FAV
40	5641-TEXTS & DIGITAL RESOURCES	156,903	173,164	158,164	(18,989)	139,175	(33,989)	FAV
41	5642-LIBRARY BOOKS & PERIODICALS	18,632	20,550	20,550	(1,407)	19,143	(1,407)	FAV
42	5690-OTHER SUPPLIES	246,191	269,241	244,241	11,807	256,048	(13,193)	FAV
43	5695-OTHER SUPPLIES-TECHNOLOGY	443,149	495,864	495,864	(36,005)	459,859	(36,005)	FAV
44	**SUPPLIES (INCLUDING UTILITIES)**	**3,417,128**	**3,554,998**	**3,863,466**	**(167,827)**	**3,695,639**	**140,641**	**UNF**
45	5730-EQUIPMENT - NEW	8,199	4,500	10,040	7,956	17,996	13,496	UNF
46	5731-EQUIPMENT - REPLACEMENT	66,263	105,617	156,652	(13,119)	143,533	37,916	UNF
47	5732-EQUIPMENT - TECH - NEW	600	26,580	26,580	(6,098)	20,482	(6,098)	FAV
48	5733-EQUIPMENT - TECH - REPLACEMENT	170,134	137,703	137,703	58,056	195,759	58,056	UNF
49	**EQUIPMENT**	**245,196**	**274,400**	**330,975**	**46,795**	**377,770**	**103,370**	**UNF**
50	5715-IMPROVEMENTS TO BUILDING	67,309	326,000	516,186	51,674	567,860	241,860	UNF
51	5715-FACILITIES CONTINGENCY	100,000	100,000	48,831	(148,831)	(100,000)	(100,000)	FAV
51a	TRSF. FROM FACILITIES CONTINGENCY	-100,000	0	51,169	48,831	100,000	0	FAV
52	5720-IMPROVEMENTS TO SITES	70,376	173,000	177,508	(23,858)	153,650	(19,350)	FAV
53	5850-DISTRICT CONTINGENCY	74,500	150,000	130,001	(280,001)	(150,000)	(150,000)	FAV
53a	TRSF. FROM CONTINGENCY TO OTHER ACCTS.	-74,500	0	19,999	130,001	150,000	0	FAV
54	**IMPROVEMENTS / CONTINGENCY**	**137,685**	**749,000**	**943,694**	**(222,184)**	**721,511**	**(27,490)**	**FAV**

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget, Expenditures: At or UNDER budget

AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FY 2025-2026

LINE	CATEGORY	COLUMN 1 2024-2025 ACTUAL	COLUMN 2 2025-2026 BUDGET	COLUMN 3 MAY 26 FORECAST	COLUMN 4 CHANGE INCR./(DECR.)	COLUMN 5 EOY 26 FORECAST	COLUMN 6 VARIANCE OVER/(UNDER)	COL 7 FAV UNF
55	5580-STAFF TRAVEL	28,311	27,377	12,377	9,013	21,390	(5,987)	FAV
56	5581-TRAVEL - CONFERENCES	83,228	85,718	67,718	(2,430)	65,288	(20,430)	FAV
57	5810-DUES & FEES	102,769	116,286	111,286	(8,277)	103,009	(13,277)	FAV
58	**DUES AND FEES**	**214,307**	**229,381**	**191,381**	**(1,693)**	**189,688**	**(39,693)**	**FAV**
59	**5856-TRANSFER ACCOUNT**	1,129,132	**0**	**0**	**1,162,179**	**1,162,179**	**1,162,179**	**UNF**
60	**TOTAL EXPENDITURES**	**55,792,102**	**58,108,999**	**57,876,316**	**(2,504)**	**57,873,812**	**(235,187)**	**FAV**
61 Note:	**RESTRICTED - RETURN TO TOWNS**	**898,605**						

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget, Expenditures: At or UNDER budget

AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES & EXPENDITURES BY CATEGORY
FINANCIAL ANALYSIS
FOR THE FISCAL YEAR 2026-2027

AUGUST 2027

<u>2026-2027 FORECAST</u>

OVERVIEW

The projected unspent fund balance for this fiscal year is $84,484 FAV, previously $15,807 FAV which appears on page 1, column 6, and line 19. The additional revenue and unspent funds from fiscal year 2026, $580,748 will be deducted from the town allocations in March 2027. This is comprised of $202,996 of FY26 extra revenue, $235,187 of unspent funds and $142,564 in FY25 unspent encumbrances. The Board may approve 2% of the unspent funds as an end-of-year transfer. The appropriation request to the educational expenditure account will be shown on line 59 of the Excel file if funds are available. The District is legally allowed to transfer with Board approval up to 2% or $1,176,183 of the current budget if funds become available. The item will be requested at the August 2027 meeting.

<u>REVENUES BY CATEGORY</u>

The projected balance of revenues is ***$9,913 FAV***, previously ***$2,295 FAV*** which appears on page 2, column 6, line 21.

<u>LINE 5 on Page 2: ATHLETICS:</u>
The forecast is based on historical data of State payments. ***The forecast is neutral***.

<u>LINE 6 on Page 2: INVESTMENT INCOME:</u>
The forecast is based on historical data of State payments. ***The forecast is neutral***.

Month	M&T Bank	State Treasurer's Investment Fund
July 2025	.40%	3.73%
August 2025	.40%	3.74%

<u>LINE 7 on Page 2: PARKING INCOME:</u>
The forecast is based on historical data of State payments. ***The forecast is neutral***.

<u>LINE 8 on Page 2: RENTAL INCOME:</u>
The forecast is based on historical data of State payments. ***The forecast is neutral***.

<u>LINE 9 on Page 2: TUITION REVENUE:</u>
The budget is based on five tuition students, two at reduced employee rates. **Full tuition rate is $23,083.** The actual tuition charged is $641 higher per full rate student than budgeted. Currently, six tuition students are enrolled, including three at reduced employee rates. ***The forecast is $9,913 FAV, previously $2,295 FAV from the rate change.***

LINE 12 on Page 2: ADULT EDUCATION:
The forecast is based on actual State payments year-to-date. ***The forecast is neutral***.

LINE 13 on Page 2: OPEN CHOICE:
The forecast is based on historical data of State payments. ***The forecast is neutral***.

LINE 14 on Page 2: SPECIAL EDUCATION GRANTS:
The current projection is based on the December SEDAC-G report and the first payment from the State for placements and transportation. The budget is based on a 60% reimbursement rate. The final reimbursement rate for FY26 was 62.92%***. The forecast is neutral***.

LINE 15 on Page 2: TRANSPORTATION INCOME:
The forecast is based on projected State payments and enrollment for magnet school transportation budgeted. 4 less students are attending ECA than budgeted, reducing our reimbursement. ***The forecast is neutral***.

LINE 18 on Page 2: OTHER REVENUE:
The forecast is based on the budget developed on historical payments. ***The forecast is neutral***.

EXPENDITURES BY CATEGORY

The projected year-end balance of expenditures is ***$72,571 FAV, previously $13,512 FAV*** which appears on page 5, column 6, line 60.

LINE 1 on Page 3: 5111-CERTIFIED SALARIES:
The forecast is based on current data. ***The forecast is $259,717 FAV, previously $19,640 FAV due to estimate turnover projections and vacancies; currently one tutor position is unfilled***.

LINE 2 on Page 3: 5112-CLASSIFIED SALARIES:
The forecast is $77,648 FAV, previously $5,739 FAV due to turnover and vacancies. ***Turnover in the following positions: guards, nurses, technicians, and paraeducators account for the majority of the savings. There are still 2 unfilled paraeducator positions.***

LINES 4 & 5 on Page 3: 5200 & 5210-MEDICARE & FICA:
The forecast is neutral.

LINE 6: 5220 on Page 3-WORKERS' COMPENSATION:
The workers' compensation account is forecasted to be $13,357 UNF, previously $13,357 UNF due to higher premium.

LINES 7 on Page 3: 5255-MEDICAL AND DENTAL INSURANCE:
The following charts are included to track how the District's actual claims are compared to the expected claims. How claims are running for the year has always been a common question, so the charts for claims and fees are shown monthly. However, claims are one piece of the medical budget line shown in the Excel file. Fees, employee contributions, grant funding, employer contributions to employee HSA accounts and reserve funding are other factors built into the Medical and Dental Insurance Budget. The claims chart in the Word document will not equal the Excel line since it is only one factor of the data

comprising the medical budget. Certainly, claims are a significant factor which is why it is given in detail below.

The forecast projects actual claims and fees of current employees and retirees will be neutral. The projected monthly budget is based on an average of five years of claims.

CLAIMS OF CURRENT EMPLOYEES AND RETIREES

MONTH	**2026-2027 ACTUAL**	**2026-2027 BUDGET**	**VARIANCE**	***2025-2026 ACTUAL***	***2024-2025 ACTUAL***
JUL	***$ 647,080***	$ 524,275	*$ 122,805*	$ 847,639	$ 347,337
AUG	***$ 699,861***	$ 673,934	*$ 25,927*	$ 398,153	$ 488,825
SEP	$ 512,286	$ 512,286	*$ -*	$ 344,933	$ 404,062
OCT	$ 542,906	$ 542,906	*$ -*	$ 503,432	$ 549,988
NOV	$ 518,858	$ 518,858	*$ -*	$ 472,761	$ 458,288
DEC	$ 686,668	$ 686,668	*$ -*	$ 740,382	$ 477,519
JAN	$ 399,514	$ 399,514	*$ -*	$ 438,636	$ 328,754
FEB	$ 282,984	$ 282,984	*$ -*	$ 214,599	$ 382,582
MAR	$ 333,231	$ 333,231	*$ -*	$ 208,604	$ 303,213
APR	$ 432,641	$ 432,641	*$ -*	$ 536,182	$ 401,225
MAY	$ 478,727	$ 478,727	*$ -*	$ 327,218	$ 486,801
JUN	$ 457,370	$ 457,370	$ -	$ 324,791	$ 486,018
TOTALS	**$ 5,992,127**	**$ 5,843,395**	**$ 148,732**	**$ 5,357,330**	**$ 5,114,612**

ACTUAL/FORECAST CLAIMS AS A PERCENTAGE OF EXPECTED CLAIMS

2022-2023 ACTUAL	**2023-2024 ACTUAL**	**2024-2025 FORECAST**	**2025-2026 FORECAST**	**2026-2027 FORECAST**
93.6%	99.5%	104.6%	***102.2%***	***102.5%***

FEES OF CURRENT EMPLOYEES AND RETIREES
(Stop-Loss Premiums, Network Access Fees, and Other Fees)

MONTH	2026-2027 ACTUAL	2026-2027 BUDGET	VARIANCE	2025-2026 ACTUAL	2024-2025 ACTUAL
JUL	***$ 72,808***	$ 49,298	***$ 23,510***	$ 45,277	$ 50,798
AUG	***$ 75,272***	$ 103,562	***$ (28,290)***	$ 58,223	$ 54,969
SEP	$ 74,744	$ 74,744	***$ -***	$ 58,040	$ 14,743
OCT	$ 55,444	$ 55,444	***$ -***	$ (26,312)	$ 53,552
NOV	$ 82,019	$ 82,019	***$ -***	$ 60,629	$ 53,061
DEC	$ 69,236	$ 69,236	***$ -***	$ 7,554	$ 51,875
JAN	$ 2,081	$ 2,081	***$ -***	$ (109,079)	$ (6,882)
FEB	$ 108,850	$ 108,850	***$ -***	$ 73,623	$ 82,020
MAR	$ 47,498	$ 47,498	***$ -***	$ 58,939	$ (10,286)
APR	$ 29,901	$ 29,901	***$ -***	$ (88,754)	$ 55,644
MAY	$ 79,124	$ 79,124	***$ -***	$ 59,225	$ 55,040
JUN	$ (36,030)	$ (36,030)	$ -	$ (133,195)	$ (36,549)
TOTALS	**$ 660,949**	**$ 665,729**	***$ (4,780)***	$ 64,172	$ 417,985

LINE 9 on Page 3: 5260-LIFE INSURANCE:
The forecast is neutral.

LINE 10 on Page 3: 5275-DISABILITY INSURANCE:
The forecast is neutral.

LINE 12 on Page 3: 5281-DEFINED CONTRIBUTION RETIREMENT PLAN:
The forecast is neutral..

LINE 16 on Page 3: 5290-UNEMPLOYMENT:
The forecast is neutral.

LINE 18 on Page 3: 5292-TUITION REIMBURSEMENT:
The forecast is neutral.

LINE 20 on Page 3: 5322-INSTRUCTIONAL PROGRAM IMPROVEMENT:
The forecast is neutral.

LINE 21 on Page 3: 5327-DATA PROCESSING:
The forecast is neutral.

LINE 22 on Page 3: 5330-PROFESSIONAL TECHNICAL SERVICES:
The forecast is neutral.

LINE 23 on Page 3: 5440-RENTALS:
The forecast is neutral.

LINE 24 on Page 3: 5510-PUPIL TRANSPORTATION:

Special Education Transportation will fluctuate to meet student enrollment and needs. The number of students transported each month as well as the facilities students are transported to each month varies. The change month-to-month reflects students who exited programs early and lower than budgeted expenses for some students. ***The current forecast is $36,392 UNF, previously neutral.***

<u>LINE 25 on Page 3: 5521-GENERAL LIABILITY INSURANCE:</u> ***The forecast is $1,490 FAV, previously $1,490 FAV based on actual premiums to date.***

<u>LINE 26 on Page 3: 5550-COMMUNICATION: TEL, POST, ETC:</u>
The forecast is neutral.

<u>LINE 27 on Page 3: 5560-TUITION EXPENSE:</u>
Special Education tuition is under review as student enrollment and needs are not finalized for the start of the year. ***The forecast is $2,035 UNF, previously neutral***.

Tuition for the Vo-Ag schools is $79,412, forecast is neutral, no invoices received yet.

	FY21-22 ACTUAL	**FY22-23 ACTUAL**	**FY23-24 ACTUAL**	**FY24-25 ACTUAL**	**FY25-26 ACTUAL**	**FY26-27 BUDGET**	***FY26-27 FORECAST***
Sound	3	3	3	4	***5***	5	*5*
Trumbull	1	3	4	3	***3***	1	*1*
Nonnewaug	9	7	8	4	***5***	8	*8*
Emmett O'Brien	0	2	2	0	***4***	1	*1*
Common Ground Charter HS	1	3	2	0	***1***	0	*0*
Fairchild Wheeler	0	0	0	1	***0***	0	*0*
NH Coop Arts	0	0	0	1	***1***	1	*(0)1*
Wintergreen Magnet	1	0	0	0	***0***	0	*0*
Marine Science Magnet HS	0	1	0	0	***0***	0	*0*
Engineering Science Magnet	0	0	0	1	***1***	1	*1*
Center for Global Studies	0	0	0	0	***1***	0	*0*
Lyman Hall-Vo-AG School	0	0	0	1	***1***	0	*0*
Totals	**15**	**20**	**17**	15	22	**17**	***16(17)***

ECA budget is $64,764, forecast is $7,212 FAV.

	FY22-23 ACTUAL	FY23-24 ACTUAL	FY24-25 ACTUAL	FY25-26 ACTUAL	FY26-27 BUDGET	FY26-27 FORECAST
ECA	**18**	**19**	**19**	**14**	**18**	***16(18)***

Public (ACES) and private out-of-district placements are $3,145,196, forecast is $.

	FY22-23 ACTUAL	FY23-24 ACTUAL	FY24-25 ACTUAL	FY25-26 ACTUAL	FY26-27 BUDGET	FY26-27 FORECAST
Public SPED	9	8	9	10	7	***6(7)***
Private SPED	16	19	15	19	18	***19(18)***
Totals	25	27	24	29	25	***25***

LINE 33 on Page 4: 5410-UTILITIES, EXCLUDING HEAT:

The 2026-2027 budget for electricity assumes the use of 3,551,901 kilowatt hours at an average price of 0.10793 or a cost of $383,357 before delivery and public benefit charges, total electrical budget is $768,734. Forecast is $173,000 UNF, previously neutral. The forecast is based on higher usage and fees incurred in FY26. Year to date public benefit charges total: $3,150 and VNM credits are $11,929.

The budget for propane is $4,575. ***The forecast is neutral***.

The budget for water is $68,500. ***The forecast is neutral***.

Sewer costs are budgeted at $34,000. ***The forecast is $6,000 UNF, previously neutral***.

ELECTRICITY (KILOWATT HOURS)

MONTH	2026-2027 FORECAST	2026-2027 BUDGET	VARIANCE	2025-2026 ACTUAL	2024-2025 ACTUAL
JUL	***413,852***	329,891	***83,961***	391,045	352,636
AUG	***403,966***	351,755	***52,211***	397,458	341,068
SEP	316,519	316,519	-	353,839	315,393
OCT	292,530	292,530	-	375,487	302,667
NOV	275,234	275,234	-	344,064	264,619
DEC	260,953	260,953	-	298,846	259,154
JAN	282,742	282,742	-	322,371	292,535
FEB	278,344	278,344	-	328,829	268,168
MAR	260,346	260,346	-	283,981	263,087
APR	277,495	277,495	-	321,585	290,631
MAY	296,791	296,791	-	345,700	299,083
JUN	329,302	329,302	-	344,787	340,831
Totals	**3,688,074**	**3,551,902**	***136,172***	**4,107,992**	**3,589,872**

DEGREE DAYS
There are 820 degree days to date as opposed to 824 last year.

LINE 34 on Page 4: 5420-REPAIRS & MAINTENANCE: ***The forecast is $85,500 UNF, previously neutral. There is a transfer requested this month for the repair of the well pump; $50,000 to cover the deductible and the remainder is expected to be reimbursed by insurance.***

LINE 35 on Page 4: 5611-INSTRUCTIONAL SUPPLIES: ***The forecast is neutral.***

LINE 36 on Page 4: 5613-MAINTENANCE SUPPLIES: ***The forecast is neutral.***

LINE 37 & 38 on Page 4: 5620 & 5621-OIL & NATURAL GAS:
The budget for natural gas is $99,100. And the budget for oil is $55,927. The forecast is neutral.
LINE 39 on Page 4: 5627-TRANSPORTATION SUPPLIES: ***The forecast is neutral.***

LINE 40 on Page 4: 5641-TEXTBOOKS & 5642 Library Books:
The forecast is neutral.

LINE 42 on Page 4: 5690-OTHER SUPPLIES:
The forecast is neutral.

LINE 43 on Page 4: 5695-OTHER SUPPLIES-TECHNOLOGY:
The forecast is neutral.

LINE 45 on Page 4: 5730-EQUIPMENT -NEW:
The forecast is neutral.

LINE 46 on Page 4: 5731-EQUIPMENT -REPLACEMENT:
The forecast is neutral.

LINE 48 on Page 4: 5733-EQUIPMENT –TECHNOLOGY-REPLACEMENT:
The forecast is neutral.

LINE 51 on Page 4: 5715-FACILITIES CONTINGENCY:
The budget includes a $100,000 contingency for unplanned, necessary facility expenditures. The forecast assumes these funds will be entirely used. ***The forecast is $50,000 FAV, a transfer is requested this month to cover the well pump at AMSB.***

LINE 52 on Page 4: 5720-FACILITIES SITE IMPROVEMENTS:
The forecast is neutral.

LINE 53 on Page 4: 5850-CONTINGENCY:
The budget includes a $120,000 contingency for unplanned, necessary expenditures. The forecast assumes these funds will be entirely used. ***The forecast is neutral.***

LINE 55 and 56 on Page 5: 5580 and 5581-TRAVEL AND CONFERENCES:
The forecast is neutral.

LINE 57 on Page 5: 5810-DUES & FEES:
The forecast is neutral.

LINE 59 on Page 5: 5856-TRANSFER:
This line is used to identify funds for the Educational Expenditures Reserve transfers. The District is legally allowed to transfer with Board approval up to 2% or $1,176,183 of the current budget. The item will be presented after the final balance for the FY27 is confirmed at the August/September 2027 meeting.

LINE 61 on Page 5: RESTRICTED: RETURN TO TOWNS:
This line is for the unspent funds from FY26. The unaudited amount of unspent funds is $580,749 FAV and will credited to the member towns' March allocations. This is comprised of $438,184 of excess revenue and unspent funds in FY26 and unliquidated encumbrances from FY25 of $142,564. ***The town allocations will be reduced in March 2027.***

APPENDIX A

COST SAVINGS AND EFFICIENCIES FOR FISCAL YEAR 2025-2026

TOTAL ANNUAL SAVINGS TO-DATE OF: $108,104

$13,646 Medicaid Claims: The District's reimbursements increased from $7,400 in 2023 to $21,046 in 2025. The reimbursement will increase once the funds for annual reports are received (they are received 2 fiscal years later). This is due to efforts of the administrative assistant in the Special Education Department to reach more families and process more data for the District increasing our reimbursement. The Board supported increasing this position from part-time to full-time and this has allowed the time needed to recoup these funds. The funds are used to support the special education program which offsets the general fund budget.

$10,000 Cable Advisory Grant: Funds will be used to enhance public broadcasting capabilities. The primary focus for both the CAC Grant and the PEGPETIA Grant this year will be to increase the digital signs present at the High School and to begin implementation at the middle schools. The combined grant funds will allow us to offer a new technology through our DEVOS video server called "Learning Path" while also renewing the maintenance plan on it to keep it up to date. Additionally, the grants will allow for some minor improvements to the equipment needed for the TV studio's productions both inside the studio and out in the field.

$21,138 E-Rate Credits: The District's application for E-Rate credits is submitted. The amount will reflect discounted invoices for the CEN – state provided internet connection.

$60,435 Electricity: The District entered into a net metering contract. Credits have started to be applied to the account. Credits applied from April 2025 through May are $50,056.

$890 Telephones: The Director of Facilities negotiated a new phone plan for district cell phones and saved $74 monthly, $890 annually. Our Network Specialist, along with the Director of Facilities are researching different fax methods and the standard telephone account for alternate solutions that may save additional funds.

$920 Scrap Metal: The facilities staff took old motor parts, wiring and other scap metal to a local metal scrap yard. The funds were deposited in miscellaneous revenue in the general fund.

There is a detailed history of the District's efforts to save dollars and operate efficiently. This information is posted on the District's website:

- District recognized CQIA Innovation Prize for Fostering a District Culture of Maximizing Cost Savings and Efficiencies

    - Microsoft Word - EXPENDITURES & REVENUES BY CATEGORY - FINANCIAL ANALYSIS-APRIL 2016 REPORT

- Fiscal Year 2024-2025 - $168,245
- Fiscal Year 2023-2024 - $965,771
- Fiscal Year 2022-2023 - $ 42,565
- Fiscal Year 2021-2022 - $ 78,854
- Fiscal Year 2020-2021 - $128,708
- Fiscal Year 2019-2020 - $ 43,497
- Fiscal Year 2018-2019 - $ 52,451
- Fiscal Year 2017-2018 - $746,688
- Fiscal Year 2016-2017 - $595,302
- Fiscal Year 2015-2016 - $125,911
- Fiscal Year 2014-2015 - $139,721
    - Finance - Amity Regional School District #5

APPENDIX B

MONTHLY FORECASTS: PURPOSE, METHODOLOGY, HISTORICAL

PURPOSE & METHODOLOGY:

A forecast is a prediction or estimate of future events and trends. **It is only as good as the data available and the assumptions used.** We use current information and past history.

There are many factors, which can significantly impact expenditures, both positively and negatively (e.g., staff turnover, vacancies and leaves-of absence; medical and dental insurance claims when self-insured; special education expenditures; major facility repairs; snow removal).

To illustrate, a special education student could move into the District in mid-year and the cost impact could be over $100,000 and/or we could have a 'bad claims year' and wipe out the Self Insurance Reserve Fund and need other funds to cover claims of current employees and retirees. If we do not have available funds to cover these and other potential shortfalls, the necessity to seek additional funding from the public would be our only option (as only the towns have a fund balance from prior years available to use in the case of an emergency).

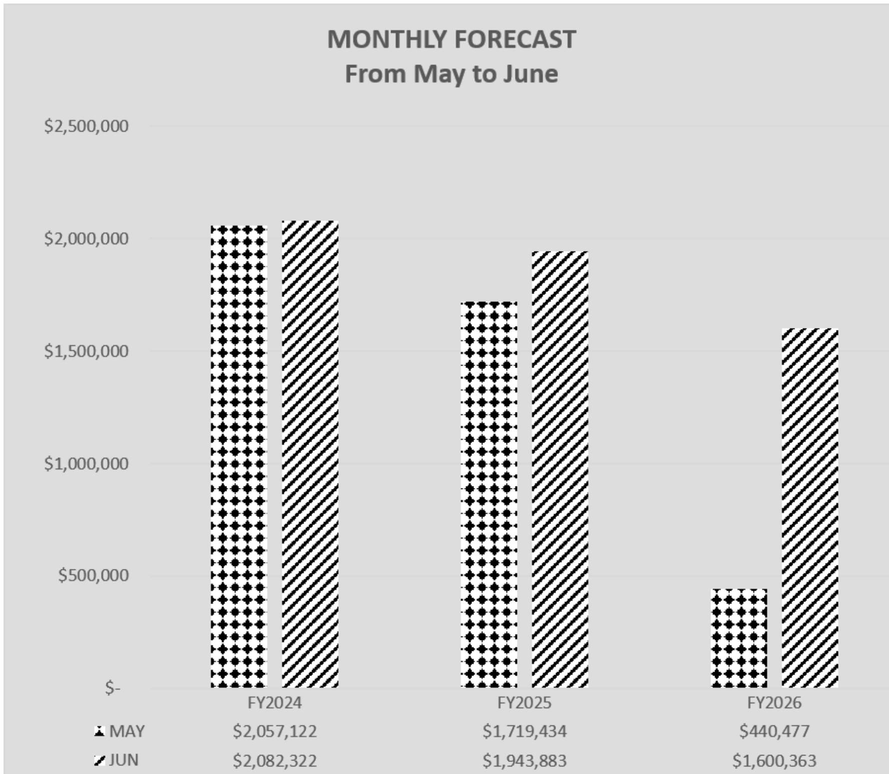
Revenues can be most impacted by decisions made at the State level for Special Education and Transportation grants. The reimbursement rate can change in mid-year as it did in 2024-2025. The State then added a special appropriation in June, the final month of the fiscal year.

Prudent financial management is necessary. We need to be sure the total expenditures budget is never overspent (and may need to be underspent if revenues are below budget because total expenditures cannot exceed total revenues). It is imperative we 'hold back' on spending any of the Contingency Account until it is absolutely necessary or we are close to yearend. The Superintendent of Schools and Director of Finance and Administration review and approve or deny all purchase orders. Some years, such as we did in 2024-25 a soft spending freeze was in place while medical claims were high and special education reimbursement was lowered. Staff prioritized their orders which ultimately contributed to the remaining fund balance. We are careful to make sure funds are only spent when necessary and not just because 'it is in the budget'. We are constantly faced with the 'what-ifs' of over expenditures in certain accounts. We need to be sure there are sufficient funds available. As a result, the fund balance has been larger towards the end of the fiscal year.

Furthermore, the monthly forecasts are based on the information available. We have had large, unexpected or highly unpredictable events at the end of the fiscal year (mostly of a positive nature), which significantly changed the forecast from May to June.

HISTORICAL:

The chart below depicts the yearend balance projected in May and June of each of the past three fiscal years.



The major contributors of the significant change from the May to June forecasts are detailed below.

FY2024:

The audited fund balance is $991,268 with an allocation of 2% or $1,091,054 appropriated to Educational Expenditure Account . The monthly forecast for May 2024 projected a fund balance of $1,129,780. The change is **$1,229,566 higher than the prior month's forecast**. The major reasons for the increase in the year-end fund balance from one month to the next month were as follows:

- **$176,442**: Certified and classified salaries were lower due to the staff turnover, leaves of absences and vacancies impacting the District all year. Current staff covered additional classes, additional substitutes and consultants were hired to cover vacant positions.

- **$535,394** Benefits were lower mostly due to medical fees, stop loss credits and OPEB adjustments.

- **$36,626** Supplies were lower due to favorable utility consumption, unspent instructional supplies, and less maintenance supplies purchased.

- **$295,125:** Special Education tuition charges were less than budgeted due to changes in students' services and/or attendance in programs.

- **$12,838:** The contingency account was not fully expended as expected.

FY2025:
The audited fund balance is $898,604 with an allocation of 2% or $1,129,132 appropriated to Educational Expenditure Account. The monthly forecast for May 2025 projected a fund balance of $1,018,021. The change is **$925,862 higher than the prior month's forecast**. The major reasons for the increase in the year-end fund balance from one month to the next month were, as follows:

- **$275,974**: Certified and classified salaries were lower due to the staff turnover, leaves of absences and vacancies impacting the District all year. Current staff covered additional classes, additional substitutes and consultants were hired to cover vacant positions.

- **$24,282** Benefits were lower mostly due to lower payroll taxes on lower salaries, less unemployment costs (invoices are in the arrears 2 quarters), and tuition reimbursements (not submitted until June per teacher contract).

- **$178,729** Supplies were lower due to favorable natural gas consumption, unspent instructional and maintenance supplies funds. Key contributors to the maintenance surplus include lower costs on custodial cleaning chemicals and paper goods due to strategic purchasing, new vendor pricing; minimal repair needs across electrical, HVAC, and plumbing systems, which reduced supply and part usage; improved air filtration strategy using longer-lasting, more efficient filters, lowering replacement frequency; upgrades to fan units, transitioning from belt-driven to direct-drive models, which required fewer replacement parts and less maintenance and snow removal equipment experienced minimal breakdowns this winter, resulting in reduced repair and part costs. There was a soft freeze mid-year in response to high medical claims and lower special education reimbursement expected from the State. The medical claims ended at 104% of budget.
- **$193,314:** Special Education transportation and tuition charges were less than budgeted due to changes in students' services and/or attendance in programs.
- **$59,598** Transportation for field trips, athletic trips and late runs across the three schools were less than budgeted. Most field trips occurred near the end of the year; athletic contests continue into mid-June and the late runs are billed annually in June, making it difficult to know an exact amount in advance.

- **$119,099** Purchased Services for legal services were $37,199 less than budgeted including mediation, expulsion, special education, labor, and contract services; $3,000 less for actuarial services; payments to speakers was covered by grants of PTSO funding, $8,800 FAV. Professional services for OSHA training and building use software were underbudget, $5,315; services for the hearing impaired, instructional program improvement and data processing were $19,677 less than anticipated. Cyber insurance renewal was $8,498 under budget; less was spent on refreshments, printing, shredding, $18,798; $2,100 under budget for negative café balances; less postage was spent at year end, $9,530 FAV; State did not charge for CT SEDs software, $2,000 FAV; and less security required for meetings, $5,000 FAV.

- **$74,500:** The contingency account was not fully expended as expected.

FY2026:

The unaudited fund balance is $438,184 assuming an allocation of 2% or $1,162,179 appropriated to Educational Expenditure Account. The monthly forecast for May 2026 projected a fund balance of $398,147. The change is **$1,202,216 higher than the prior month's forecast**. The major reasons for the increase in the year-end fund balance from one month to the next month were as follows:

- **$202,996:** The District received more **revenue** than was budgeted in three areas. Investment income was $66,277 higher than budgeted; Open Choice funds were $62,608 higher than budgeted; and special education funds were $45,297 higher than budgeted. All three of these areas fluctuate greatly and are difficult to predict due market volatility, changes in special education services and state reimbursement rates and funding available for Open Choice programs.
- **$163,821**: **Certified and classified salaries** were lower due to the staff turnover leaves of absences and vacancies impacting the District all year. Coverage and substitutes usage was less than budgeted by $102,677; extracurricular and coaching stipends were $35,257 less than budget. For classified staff: There continues to be high turnover in all positions, resulting in savings of $178,673 FAV. Actual spend is $50,322 less for substitutes.
- **$406,289 Benefits** were under budget $42,498 due to lower payroll taxes and life insurance premiums directly related to vacancies, turnover, and leaves of absences; Medical insurance was under budget, $503,679 due to changes in employee coverages, vacancies, additional premiums collected from unpaid leaves and rebates received. The June invoices were lower than budgeted for both claims and fees, with a large credit on the last weekly billing cycle**.** The District received a members' equity credit for workers' compensation of $22,475. These saving were offset by higher contributions to the defined contribution plan.
- **$223,630 Special Education Services** for transportation changes $164,116 and $59,514 for tuition. Special Education transportation and tuition changes in students' services and/or attendance in programs continue all year.
- **$65,022 Supplies** were lower due to favorable pricing and product selection for textbooks, $18,989; technology supplies, $36,005; custodial supplies and maintenance, $23,565;
- **$63,182**: **Transportation** for the late runs, field trips and sporting events were under budget $63,182. Many of the trips and invoices do not happen until the final few months of the school year.
- **$10,707**: **Travel** for **conferences** $2,430 less, and **dues and fee**s, $8,277 less when final invoices were submitted.
- **$156,924 Purchased Services** for legal services were $118,00 more than budgeted including mediation, expulsion, special education, labor, and contract services;

independent contractors, $62,152 were utilized to cover long-term absences and vacancies; and these overages were offset by $51,257 less spent on interns.

- **$325,881**: **Equipment and Improvements to Sites and Buildings** was $325,881 more than budget due to approved projects throughout the year. The projects included power washing,$40,338, adding a greenhouse, $19,000, and upgrading the PA System, $190,186 all at the high school, additional funds for the new truck, $7,500, furniture for new special education classroom, $6,000, fire panel upgrade, $19,999; technology education router, $4,650; chorus risers $7,500, technology education computers for middle school students; $58,324

APPENDIX C

RECAP OF 2023-2024

Unspent Encumbrances Balance:
The cancellation of 2022-2023 encumbrances of $59,412 were added to the fund balance credited to the member towns in March of 2025. We encumber funds for goods and services received by June 30th but not yet billed. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill, pending special education settlements) and we do not need to spend the entire encumbrance.

The audited fund balance for 2023-2024 is $991,628 plus $1,091,054 designated for capital projects. The source of the available funds are described below.

FINANCIAL MANAGEMENT: $ 323,979
Our efforts to foster a District culture of finding cost savings and efficiencies has been successful producing savings of $199,030. Grant money was applied for and awarded to offset the cost of the CEN and equipment for the broadcast journalism curriculum for savings of $159,714. Used desks were purchased, saving approximately $11,826. of maintenance work done by in-house staff rather than hiring contractors. The District saved $46,215 on insurances partially due to implementing additional security measures to obtain a more favorable premium for cyber insurance. Custodial supplies were underspent by $49,521 as supply closets were reorganized and inventories were used. Data processing programs were evaluated and consolidated saving $16,375. The contingency account was not fully expended $12,838.

SPECIAL EDUCATION: $ 295,125
These accounts are extremely difficult to forecast. As examples, special need students can be hospitalized; move into the district or leave the district at any time; withdraw from Amity and enroll in Adult Education. Several students who were budgeted to be outplaced were not for a variety of reasons including moving out of the District or returning to District programs. Some transportation needs were coordinated with the elementary districts to reduce the number of singletons on busses for outplacements. Any one of these events can have a significant impact, positive or negative, on the District's special education expenditures. The Director of Pupil Services has been successful in establishing suitable programs for students within the District and a number of students have returned from outplacement. Programs established in District in the past 3 years help keep out of district costs down. The Districts receives revenue directly correlated to special education services and that revenue decreased by $153,489 which is not reflected above.

OTHER: $1,463,218

$470,174 SALARIES (OTHER): "Turnover savings" from replacing teachers and other staff who retired or resigned is over budget and savings from unpaid leaves-of-absence. There were a significant number of vacancies during the year creating variances from the budget. The administration utilized many methods to address the vacancies including overtime, temporary staff, and outside agencies. Some positions went unfilled for long periods of time despite our recruitment efforts. More in-house teaching substitutes were hired which reduced our costs with an outside agency and provided more stability. An outside agency was utilized to cover vacant para positions. Turnover savings were exceeded by $284,218 and leave of absences were $185,956.

$**66,652 TEXTBOOKS & SUPPLIES:** Staff utilized different resources than planned and Mr. Purcaro, Assistant Superintendent, negotiated favorable textbook pricing.

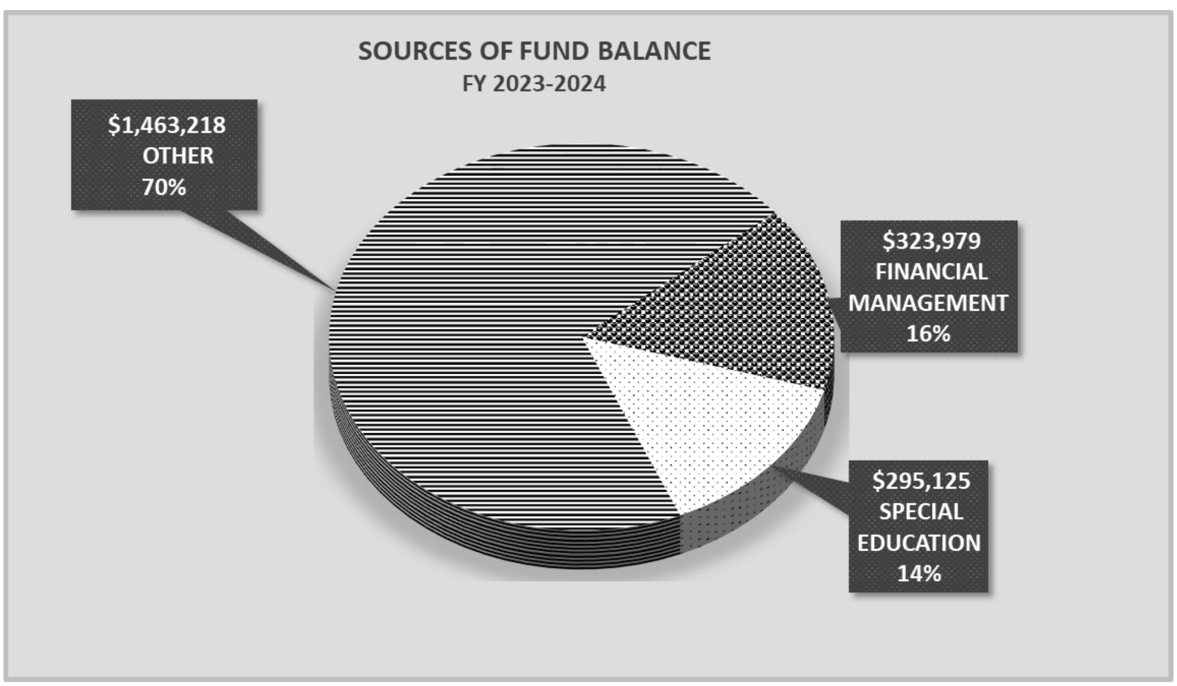
$30,263 STAFF TRAVEL, CONFERENCES AND DUES & FEES (OTHER): Some staff did not attend conferences as planned due to resignations or scheduling constraints. This results in lower registration fees and travel costs. Several students competitions were still virtual, had capped the number of participants, and have not raised entry fees as anticipated.

$63,947 UTILIITES: Electricity, natural gas and oil were all under budget due to a mild winter and cooler spring.

$19,750 OTHER PURCHASE SERVICES: Costs for printed programs for graduation, college fair, CPR training for athletics, and meeting refreshments were under budget.

$16,375 DATA PROCESSING: Financial and human resources software were reviewed and utilized in an more efficient manner, allowing the cancellation of a program that bridged data between the two systems.

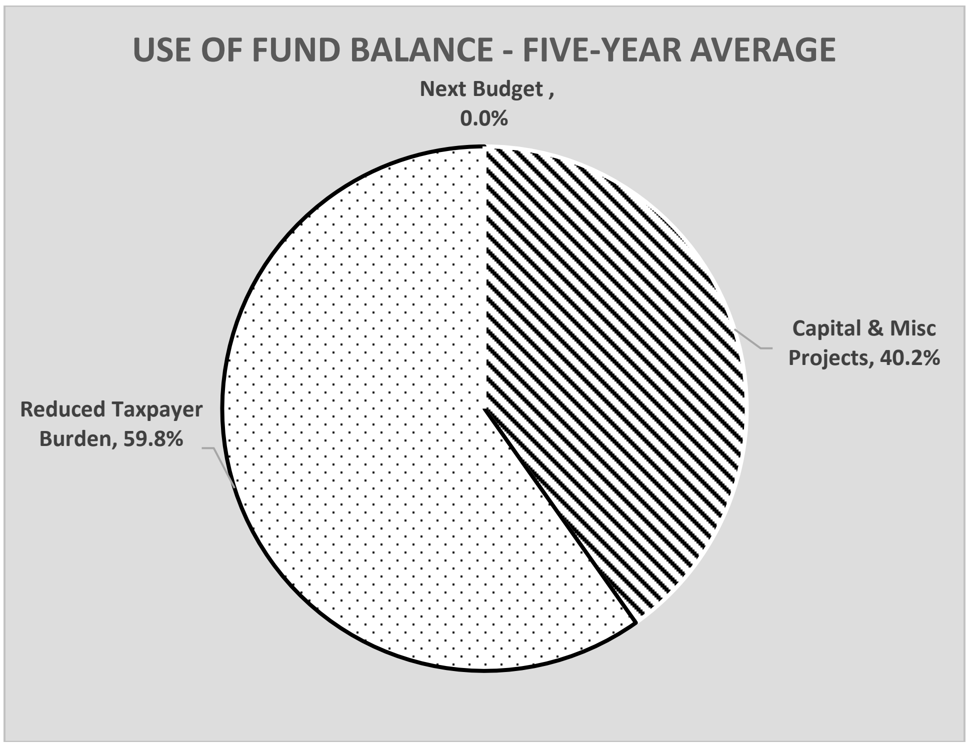
The primary sources of the fund balance are shown graphically below:



The use of the fund balance is proposed as follows:

1. **$1,091,054 - 2.0%** was approved in September for designation to Educational Expenditure Reserve for the library media renovations.
2. **$991,268 –** Credit of unspent fund balance to member towns upon audit completion in March 2025.

The uses of the fund balance are shown graphically below:



<u>Unspent Funds:</u>
The Board of Education approved 2.0% or $1,091,054 of the FY24 unspent funds transferred to the Educational Expenditure Reserve. The audited balance is $991,268. The FY23 unspent encumbrances of $59,412 and unspent funds from FY24 were credited to the member towns March allocation in 2025.

APPENDIX D

RECAP OF 2024-2025

Unspent Encumbrances Balance:
The cancellation of 2023-2024 encumbrances of $83,853 will be subtracted from the Towns' March 2026 allocation payment. We encumber funds for goods and services received by June 30th but not yet billed. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill, pending special education settlements) and we do not need to spend the entire encumbrance.

The audited fund balance for 2024-2025 is $814,751 plus $1,129,132 designated for educational expenditures (capital projects). The source of the available funds are described below.

FINANCIAL MANAGEMENT: $ 311,848
Our efforts to foster a District culture of finding cost savings and efficiencies has been successful producing savings of $168,245. Grant money was applied for and awarded to offset the cost of the CEN for savings of $21,138. $62,223 in maintenance supply orders was saved by switching vendors, improved products, and fewer parts needed for repairs. $28,000 was saved by work done by in-house staff rather than hiring contractors. $81,380 was saved on instructional supplies and textbooks as department leaders negotiated favorable pricing or used alternate and less expensive resources.

SPECIAL EDUCATION (NET) $ 551,141
These accounts are extremely difficult to forecast. As examples, special need students can be hospitalized; move into the district or leave the district at any time; withdraw from Amity and enroll in Adult Education. Students who were budgeted to be outplaced were not for a number of reasons. Some transportation needs were coordinated with the elementary districts to reduce the number of singletons on buses for outplacements. Any one of these events can have a significant impact, positive or negative, on the District's special education expenditures. Transportation costs were lower by $188,761 including the reduced cost for a centralized bus to the technical schools, $28,168 favorable. The Director of Pupil Services has been successful in establishing suitable programs for students within the District and a number of students have returned from outplacement. The State lowered the reimbursement rate to 59% but was awarded an additional $168,904 in June to net a favorable $70,088 in special education revenue. This is included in the total above.

OTHER: $ 1,080,894

$349,930 CERTIFIED SALARIES (OTHER): "Turnover savings" from replacing teachers and other staff who retired or resigned is over budget and savings from unpaid leaves-of-absence. There were a significant number of vacancies during the year creating variances from the budget. The administration utilized many methods to address the vacancies including overtime, temporary staff, and outside agencies. Some positions went unfilled for a period of time despite our recruitment efforts. More in-house teaching substitutes reduce our costs with an outside agency and provided more stability. An outside agency was utilized to cover vacant para positions. 6th period coverages are down year over year, $114,000 FAV and degree changes are under budget $24,420 FAV. There is $13,000 FAV less spent on curriculum writing and a transfer was approved in May. Vacancies for some student activities $19,663 FAV and coaching positions were $21,264 FAV. Some salaries were covered by the Title grant instead of professional development. Another transfer is requested this month for professional development services not covered by the grant, $21,000 FAV. There was approximately $129,000 FAV in unpaid leaves**.**

$301,925 CLASSIFIED SALARIES (OTHER): The forecast is based on budget. The cyber tech position was outsourced, savings of $58,198 on the salary line. Turnover on positions filled to date exceeds the turnover estimates by $138,000 FAV, previously $48,222 FAV. Forecast for all accounts are $301,925 FAV, previously $172,775 FAV. Overtime costs were $18,000 FAV, substitute costs were $20,000 FAV, inventory and student help desk costs were down $48,000, There is a significant turnover in paraeducators, several custodians and secretaries, creating gaps in filling positions. Some substitutes, particularly paraeducators have been contracted through outside agencies and/or grant funding was utilized to cost salaries; $27,505 FAV.

$88,451 BENEFITS (OTHER): Payroll taxes were under budget $43,062 since salaries were not fully expended. Workers' compensation premium was less than budget $7,232 FAV, life, disability and medical insurance were all under budget due to turnover and vacancies, $41,243. Tuition reimbursement, a new contractual benefit was under budget $22,446. These items were offset by higher defined contributions and unemployment costs.

$**41,258 PURCHASED SERVICES (OTHER):** The position for cybersecurity was outsource which was $83,694 over budget. This is offset by savings on a student device lease agreement of $25,702 FAV; fewer interns available than budgeted, $54,500 FAV; lower costs for specialized special education services (nursing, speech, OT/PT) $46,000 FAV. Net for the account is $51,123 FAV There is $7,905 less in rentals. Principals' office rentals (tables, chairs, tents for events) were down $3,800. Special education facilities rentals were $6,850 lower while athletic rentals were up $2,430.

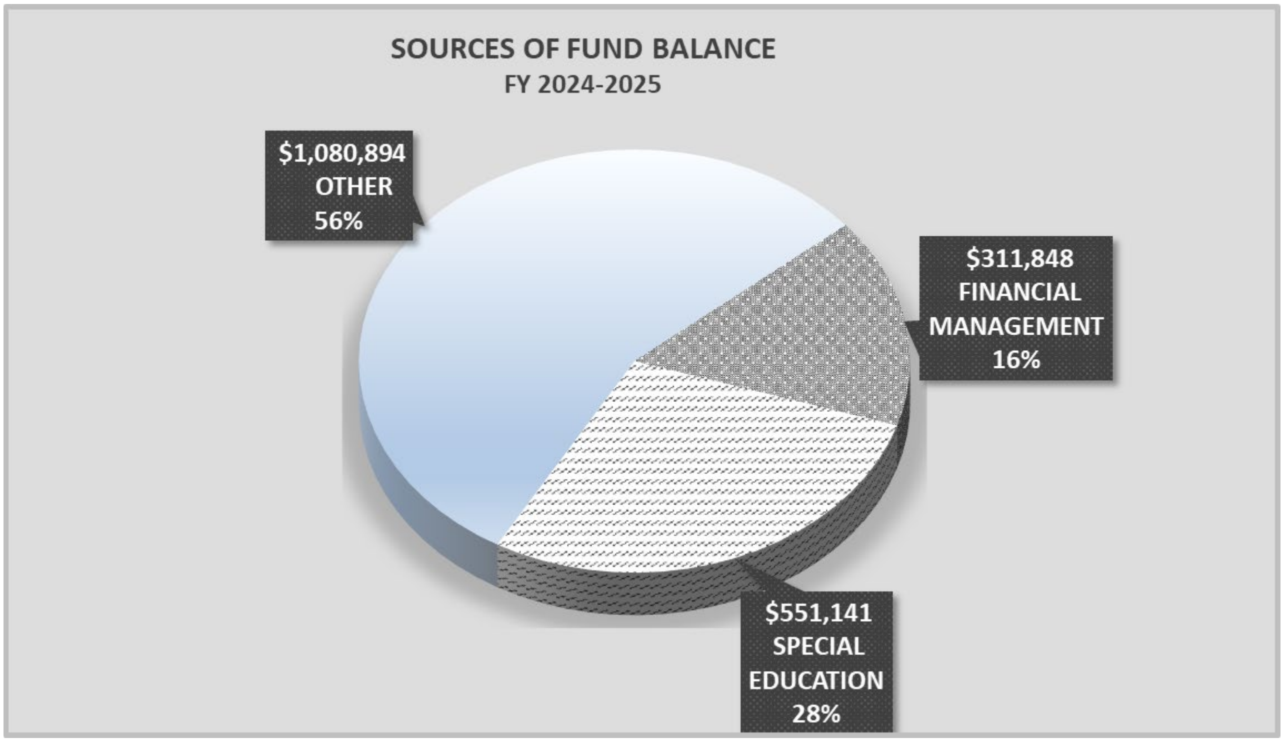
$**42,256 SUPPLIES (OTHER):** Instructional supplies are $63,000 under budget, other supplies are $11,105 under budget, transportation fuel was under budget $9,519 and technology supplies are $13,796 under budget. There was a soft freeze mid-year in response to high medical claims and lower special education reimbursement expected from the State which likely contributed to less spending. These savings were offset by higher electricity costs.

$59,598 STUDENT TRANSPORTION (OTHER): Transportation costs were lower by $31,430 for athletic trips, field trips and late runs. There was a reduced cost for a centralize bus to the technical schools, $28,168.

$150,600 TECHNICAL AND VOCATIONAL TUITION (OTHER): The State enacted new legislation reducing the tuition for the local board of educations. This change occurred after the budget was set.

$78,452 INVESTMENT INCOME (OTHER): Investment income was higher than budgeted by $78,452. It is difficult to predict the interest that will be earned given the fund balance is not known during the budget process.

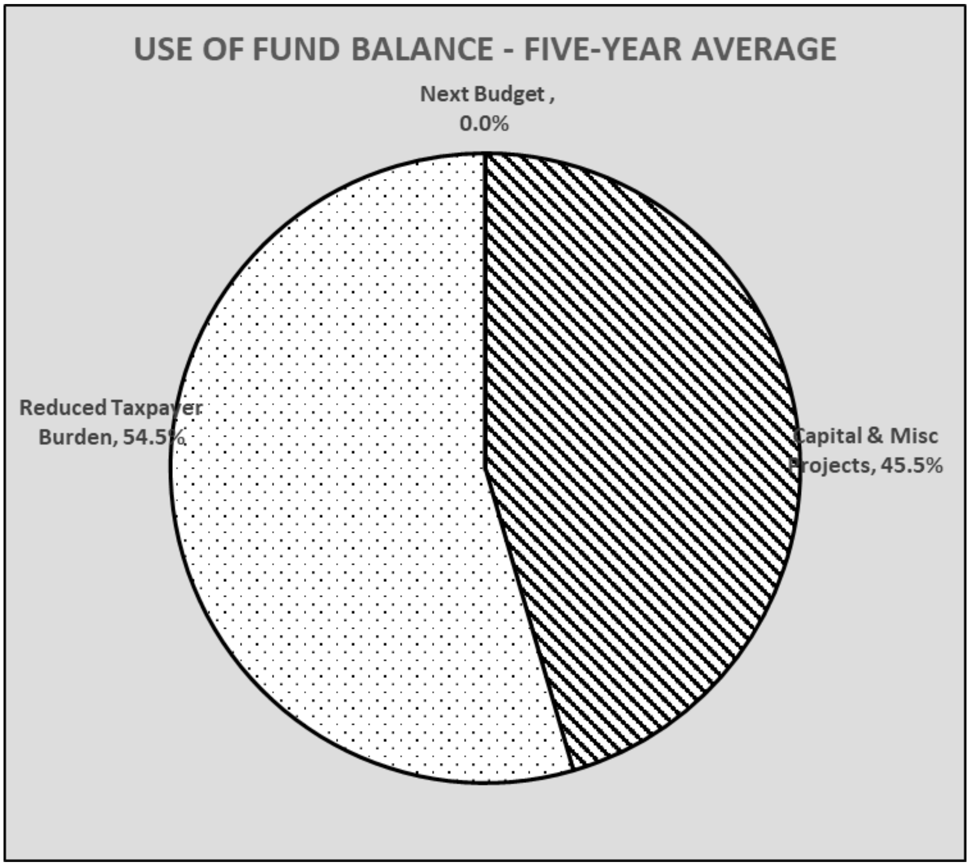
The primary sources of the fund balance are shown graphically below:



The use of the fund balance is proposed as follows:

1. **$1,129,132 - 2.0% proposed** designation to Educational Expenditure Reserve
2. **$814,751 –** Reduced Towns' allocation payments in March 2026

The uses of the fund balance are shown graphically below:



<u>Carry Over Funds:</u>
The Board of Education may approve 2.0% or $1,129,132 of the FY25 surplus transferred to the Educational Expenditure Reserve, the audited balance is $898,604. The FY24 unspent encumbrances of $83,853 and unspent funds, $814,751 from FY25 will be subtracted from the Towns' March 2026 allocation payments.

APPENDIX E

<u>RECAP OF 2025-2026</u>

<u>Unspent Encumbrances Balance:</u>
The cancellation of 2024-2025 encumbrances of $142,564 will be added to the fund balance credited to the member towns in March of 2027. We encumber funds for goods and services received by June 30th but not yet billed. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill, pending special education settlements) and we do not need to spend the entire encumbrance.

The <u>unaudited</u> fund balance for 2025-2026 is $434,184 plus $1,162,179 designated for capital non-recurring projects. The source of the available funds are described below.

<u>FINANCIAL MANAGEMENT:</u> **$ 192,949**
Our efforts to foster a District culture of finding cost savings and efficiencies has been successful producing savings of $108,104. Grant money was applied for and awarded to offset the cost of the CEN for savings of $21,138 and Medicaid reimbursement increased $13,646 due to increased efforts to obtain and report data. The District saved $60,435 from virtual net metering (VNM) credits from a solar array contract. Instructional and custodial supplies were underspent by $50,856 combined as staff only requested what was needed. Textbook costs were lower due to changes in quantities and competitive pricing, $33,989

<u>SPECIAL EDUCATION :</u> **$ 431,042**
These accounts are extremely difficult to predict. As examples, special need students can be hospitalized; move into the district or leave the district at any time; withdraw from Amity and enroll in Adult Education. **Special Education Services** for transportation were under budget $46,655 and $384,387 for tuition. Special Education transportation and tuition charges were less than budgeted due to changes in students' services and/or attendance in programs

<u>OTHER:</u> **$ 1,008,075**

$202,996: The District received more **revenue** than was budgeted in three areas. Investment income was $66,277 higher than budgeted; Open Choice funds were $62,608 higher than budgeted; and special education funds were $45,297 higher than budgeted. All three of these areas fluctuate greatly and are difficult to predict due market volatility, changes in special education services and state reimbursement rates and funding available for Open Choice programs.

$734,588: **Certified and classified salaries** were lower due to the staff turnover leaves of absences and vacancies impacting the District all year. For certified staff: several staff members were on unpaid **leaves of absences** year-to-date, $67,333; mid-year staff resignations and **vacant** positions for the remainder of the year, was under budget by $161,605; a portion of a certified position for math invention was charged to Title I, $15,000; **turnover** is $54,731 favorable; **coverage and substitutes** usage was less than budgeted by $102,677; **extracurricular and coaching stipends** were $35,257 less than budget. For classified staff: There continues to be high turnover in all positions, resulting in savings of $178,673 FAV. Actual spend is $50,322 less for substitutes.

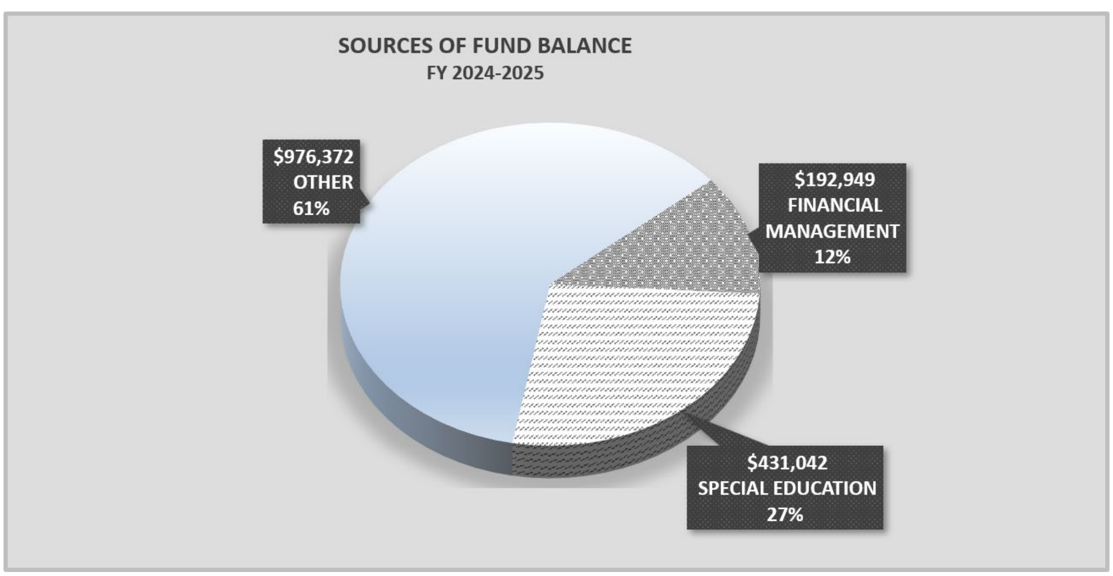
$539,161 Benefits were under budget $42,498 due to lower **payroll taxes and life insurance premiums** directly related to vacancies, turnover, and leaves of absences; **Medical insurance** was under budget, $503,679 due to changes in employee coverages, vacancies, additional premiums collected from unpaid leaves and rebates received. The June invoices were lower than budgeted for both claims and fees, with a large credit on the last weekly billing cycle**.** The District received a members' equity credit for **workers' compensation** of $22,475. These saving were offset by higher contributions to the defined contribution plan.

$**64,954 REPAIRS AND MAINTENANCE & TRANSPORTATION SUPPLIES:** Pricing for fuel for transportation was favorable and repairs were under budget.

$39,693 STAFF TRAVEL, CONFERENCES AND DUES & FEES (OTHER): Grant funding covered the cost of some travel. Several students were award scholarships to attend conferences and contests offsetting the entrance fees.

($573,317) UNPLANNED EXPENSES: The savings noted above were offset by unplanned expenses. **$219,820 -Purchased Services** for bus routing software, $33,425; Strategic planning consultant, $57,500, additional legal fees of $118,000; $62,152 were utilized to cover long-term absences and vacancies; and these overages were offset by $51,257 less spent on interns. **$353,497- Equipment and Improvements to Sites and Buildings** was <u>more</u> than budget due to approved projects throughout the year. The projects included power washing, $40,338, adding a greenhouse, $19,000, and upgrading the PA System, $190,186 all at the high school, additional funds for the new truck, $7,500, furniture for new special education classroom, $6,000, fire panel upgrade, $19,999; technology education router, $4,650; chorus risers $7,500, technology education computers for middle school students; $58,324

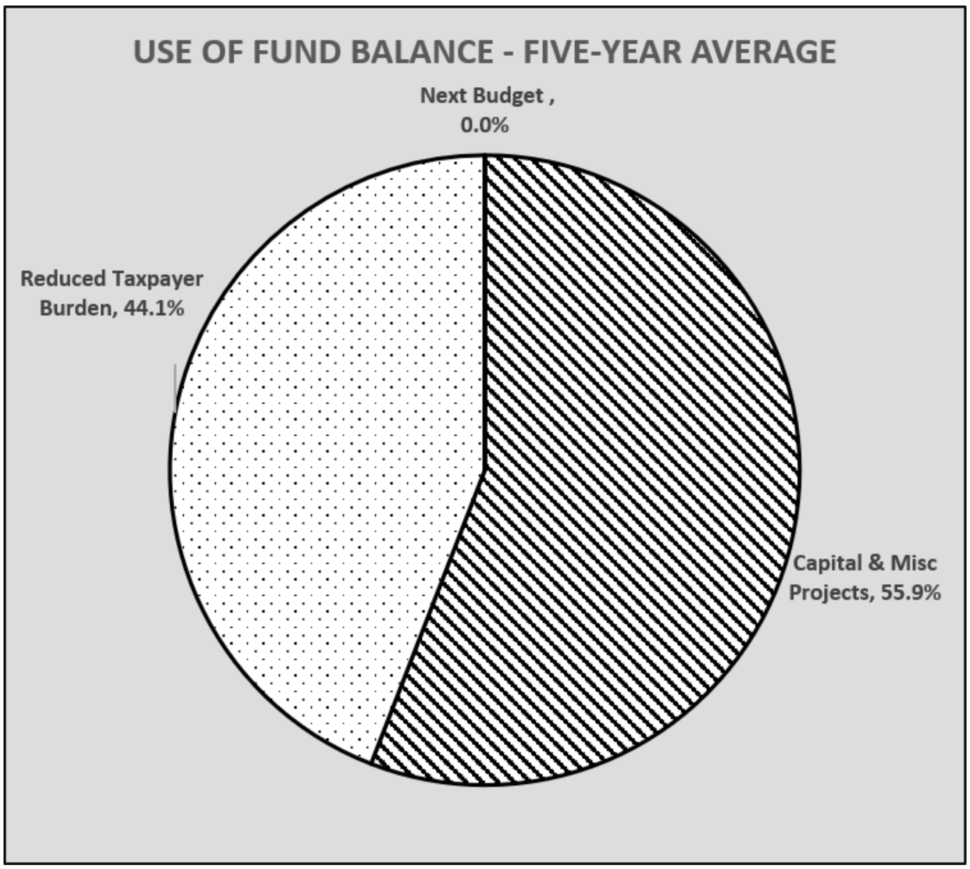
The primary sources of the fund balance are shown graphically below:



The use of the fund balance is proposed as follows:

1. **$1,162,179 - 2.0% pending** approval for designation to Educational Expenditure Reserve
2. **$438,184 –** Credit of additional revenue, unspent fund balance to member towns upon audit completion in March 2027.

The uses of the fund balance are shown graphically below:



Unspent Funds:
The Board of Education may approve 2.0% or $1,162,179 of the FY26 end-of-year funds may be transferred to the Educational Expenditure Reserve. The *unaudited* balance is $580,748 The FY25 unspent encumbrances, $142,564 and additional revenue of $202,997 and $235,187 in unspent funds from FY26 will be credited to the member towns March allocation in 2027.

Q4 FY26 GRANTS

ORG	OBJ	ACCOUNT DESCRIPTION	ORIGINAL APPROP	TRANFRS/ADJS MTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
00009002	600	SUPPLIES	2,500	12,000	14,500	5,290.21	0.00	9,210	36.50
00009002	700	PROPERTY	0	0	0	0.00	0.00	0	0.00
00009002		Total 00009002 Science Research Awa	2,500	12,000	14,500	5,290.21	0.00	9,210	36.50
00009003	5899	UNDESIGNAT	1,421	114,278	115,699	47,684.25	0.00	68,015	41.20
00009003		Total 00009003 MEDICAID GRANT	1,421	114,278	115,699	47,684.25	0.00	68,015	41.20
00009004	5899	UNDESIGNAT	500	0	500	280.00	0.00	220	56.00
00009004		Total 00009004 PRESCRIPTION DRUG SA	500	0	500	280.00	0.00	220	56.00
00009005	5899	UNDESIGNAT	2,400	34,964	37,364	21,965.84	0.00	15,398	58.80
00009005		Total 00009005 CBITS SUSTAINABILITY	2,400	34,964	37,364	21,965.84	0.00	15,398	58.80
00009006	5899	UNDESIGNAT	2,000	0	2,000	0.00	0.00	2,000	0.00
00009006		Total 00009006 INCREASE EDUCATOR DI	2,000	0	2,000	0.00	0.00	2,000	0.00
00009007	600	SUPPLIES	1,000	0	1,000	988.66	0.00	11	98.90
00009007		Total 00009007 BENTLEY GRANT AMSO	1,000	0	1,000	988.66	0.00	11	98.90
00009008	5899	UNDESIGNAT	2,582	962	3,544	3,543.87	0.00	0	100.00
00009008		Total 00009008 MERCY UNIVERSITY GRA	2,582	962	3,544	3,543.87	0.00	0	100.00
00009029	5420	REP,MAINT	42,146	0	42,146	1,125.00	0.00	41,021	2.70
00009029	5715	IMPROV-BLD	60,414	0	60,414	0.00	0.00	60,414	0.00
00009029		Total 00009029 DRIP PROGRAM	102,560	0	102,560	1,125.00	0.00	101,435	1.10
00009037	100	SALARIES	24,875	9,000	33,875	21,748.21	0.00	12,127	64.20
00009037	300	PROFESSION	6,250	-3,250	3,000	3,000.00	0.00	0	100.00
00009037	500	OTHER PURC	9,000	-9,000	0	0.00	0.00	0	0.00
00009037	600	SUPPLIES	19,875	3,250	23,125	22,778.16	0.00	347	98.50
00009037		Total 00009037 ARPA-DUAL CREDIT EXP	60,000	0	60,000	47,526.37	0.00	12,474	79.20
00009038	100	SALARIES	56,211	-1,627	54,584	54,584.00	0.00	0	100.00
00009038	200	MEDICARE	12,000	0	12,000	12,000.00	0.00	0	100.00
00009038	600	SUPPLIES	1,627	0	1,627	1,627.00	0.00	0	100.00
00009038		Total 00009038 ARPA-SCHOOL MENTAL H	69,838	-1,627	68,211	68,211.00	0.00	0	100.00
00009039	5330	PROF&TECH	15,983	0	15,983	5,220.00	0.00	10,763	32.70
00009039	5732	EQ-TECH-N	74,433	-15,983	58,450	58,450.00	0.00	0	100.00
00009039		Total 00009039 EMERGENCY CONNECTIVI	90,417	-15,983	74,433	63,670.00	0.00	10,763	85.50
00009047	100	SALARIES	28,616	16,500	45,116	45,115.86	0.00	0	100.00
00009047	300	PROFESSION	19,027	0	19,027	19,027.14	0.00	0	100.00
00009047	600	SUPPLIES	21,716	-16,500	5,216	5,216.00	0.00	0	100.00
00009047		Total 00009047 TITLE I 2024-2026	69,359	0	69,359	69,359.00	0.00	0	100.00
00009048	100	SALARIES	14,040	0	14,040	14,040.00	0.00	0	100.00
00009048	300	PROFESSION	11,653	0	11,653	11,653.00	0.00	0	100.00
00009048	500	OTHER PURC	1,640	0	1,640	1,640.00	0.00	0	100.00
00009048		Total 00009048 TITLE II 2024-2026	27,333	0	27,333	27,333.00	0.00	0	100.00
00009049	300	PROFESSION	2,029	0	2,029	2,029.00	0.00	0	100.00
00009049	600	SUPPLIES	1,500	0	1,500	1,500.00	0.00	0	100.00

Q4 FY26 GRANTS

ORG	OBJ	ACCOUNT DESCRIPTION	ORIGINAL APPROP	TRANFRS/ADJS MTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
00009049		Total 00009049 TITLE III 2024-2026	3,529	0	3,529	3,529.00	0.00	0	100.00
00009050	100	SALARIES	6,000	2,400	8,400	8,400.00	0.00	0	100.00
00009050	300	PROFESSION	4,000	-2,400	1,600	1,600.00	0.00	0	100.00
00009050		Total 00009050 TITLE IV 2024-2026	10,000	0	10,000	10,000.00	0.00	0	100.00
00009051	100	SALARIES	54,812	1,291	56,103	56,102.68	0.00	0	100.00
00009051	112	SALARIES N	383,938	-1,291	382,647	382,647.31	0.00	0	100.00
00009051	200	MEDICARE	5,310	0	5,310	5,309.81	0.00	0	100.00
00009051	322	INSTR PROG	1,680	4,920	6,600	6,600.00	0.00	0	100.00
00009051	324	FIELD TRIP	9,000	-4,500	4,500	4,500.00	0.00	0	100.00
00009051	325	PARENT ACT	475	0	475	475.00	0.00	0	100.00
00009051	580	TRAVEL-STA	8,125	0	8,125	8,125.00	0.00	0	100.00
00009051	600	SUPPLIES	7,121	-420	6,701	6,700.80	0.00	0	100.00
00009051	600NP	SUPPLY NP	1,652	0	1,652	1,652.40	0.00	0	100.00
00009051		Total 00009051 IDEA FY 2024-2026	472,113	0	472,113	472,113.00	0.00	0	100.00
00009052	100	SALARIES	56,211	0	56,211	56,211.00	0.00	0	100.00
00009052	200	MEDICARE	12,000	0	12,000	12,000.00	0.00	0	100.00
00009052		Total 00009052 ARPA-SCHOOL MENTAL H	68,211	0	68,211	68,211.00	0.00	0	100.00
00009054	300	PROFESSION	4,500	661	5,161	5,161.14	0.00	0	100.00
00009054	600	SUPPLIES	1,397	-661	736	735.57	0.00	0	100.00
00009054		Total 00009054 LOCAL PREVENTION COU	5,897	0	5,897	5,896.71	0.00	0	100.00
00009056	700	PROPERTY	12,000	0	12,000	12,000.00	0.00	0	100.00
00009056		Total 00009056 PEGPETIA GRANT FY25	12,000	0	12,000	12,000.00	0.00	0	100.00
00009057	5899	UNDESIGNAT	10,000	0	10,000	10,000.00	0.00	0	100.00
00009057		Total 00009057 CAC FY26	10,000	0	10,000	10,000.00	0.00	0	100.00
00009058	100	SALARIES	53,428	0	53,428	53,427.86	0.00	0	100.00
00009058	300	PROFESSION	19,027	0	19,027	11,843.00	0.00	7,184	62.20
00009058	600	SUPPLIES	5,216	0	5,216	5,156.00	0.00	60	98.80
00009058		Total 00009058 TITLE I 2025-2027	77,671	0	77,671	70,426.86	0.00	7,244	90.70
00009059	100	SALARIES	14,127	0	14,127	0.00	0.00	14,127	0.00
00009059	300	PROFESSION	15,629	0	15,629	0.00	0.00	15,629	0.00
00009059	500	OTHER PURC	1,900	0	1,900	1,365.00	0.00	535	71.80
00009059		Total 00009059 TITLE II 2025-2027	31,656	0	31,656	1,365.00	0.00	30,291	4.30
00009060	300	PROFESSION	2,478	0	2,478	0.00	0.00	2,478	0.00
00009060	600	SUPPLIES	2,002	0	2,002	55.00	0.00	1,947	2.70
00009060		Total 00009060 TITLE III 2025-2027	4,480	0	4,480	55.00	0.00	4,425	1.20
00009061	100	SALARIES	8,400	0	8,400	0.00	0.00	8,400	0.00
00009061	300	PROFESSION	1,600	0	1,600	0.00	0.00	1,600	0.00
00009061		Total 00009061 TITLE IV 2025-2027	10,000	0	10,000	0.00	0.00	10,000	0.00
00009062	100	SALARIES	86,428	0	86,428	86,277.17	0.00	151	99.80
00009062	112	SALARIES N	352,822	0	352,822	179,936.51	0.00	172,885	51.00

Q4 FY26 GRANTS

ORG	OBJ	ACCOUNT DESCRIPTION	ORIGINAL APPROP	TRANFRS/ADJS MTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
00009062	200	MEDICARE	5,310	0	5,310	0.00	0.00	5,310	0.00
00009062	322	INSTR PROG	1,680	0	1,680	0.00	0.00	1,680	0.00
00009062	324	FIELD TRIP	7,800	0	7,800	273.29	0.00	7,527	3.50
00009062	325	PARENT ACT	500	0	500	0.00	0.00	500	0.00
00009062	580	TRAVEL-STA	8,325	0	8,325	0.00	0.00	8,325	0.00
00009062	600	SUPPLIES	7,549	-1,179	6,370	508.00	0.00	5,862	8.00
00009062	600NP	SUPPLY NP	1,700	-146	1,554	1,553.60	0.00	0	100.00
00009062		Total 00009062 IDEA FY 2025-2027	472,113	-1,325	470,788	268,548.57	0.00	202,239	57.00
00009063	100	SALARIES	47,748	0	47,748	47,747.70	0.00	0	100.00
00009063		Total 00009063 ARPA-SCHOOL MENTAL H	47,748	0	47,748	47,747.70	0.00	0	100.00
00009064	111B	TEACH SAL	1,090	0	1,090	1,090.00	0.00	0	100.00
00009064	330	OTHER PROF	1,730	0	1,730	1,730.00	0.00	0	100.00
00009064	510	TRANSPORTA	3,000	-3,000	0	0.00	0.00	0	0.00
00009064	580	TRAVEL-STA	3,901	-2	3,899	3,898.98	0.00	0	100.00
00009064	600	SUPPLIES	7,222	3,002	10,224	10,224.02	0.00	0	100.00
00009064	700	PROPERTY	26,857	0	26,857	26,857.00	0.00	0	100.00
00009064		Total 00009064 CARL PERKINS FY26	43,800	0	43,800	43,800.00	0.00	0	100.00
00009065	300	PROFESSION	4,500	0	4,500	500.00	0.00	4,000	11.10
00009065	600	SUPPLIES	1,396	0	1,396	79.98	0.00	1,316	5.70
00009065		Total 00009065 LOCAL PREVENTION COU	5,896	0	5,896	579.98	0.00	5,316	9.80
00009066	100	SALARIES	1,861	0	1,861	1,861.00	0.00	0	100.00
00009066		Total 00009066 TEAM MENTOR FY26	1,861	0	1,861	1,861.00	0.00	0	100.00
		Total	1,708,884	143,269	1,852,153	1,373,111.02	0.00	479,042	74.10

Q4 FY 26 CNR

ORG	OBJ	ACCOUNT DESCRIPTION	ORIGINAL APPROP	TRANFRS/AD JSMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
00150053	5715	IMPROV-BLD	587,453	-357,088	230,365	230,365.30	0.00	0	100.00
00150053		Total 00150053 2020 Bond Contingenc	587,453	-357,088	230,365	230,365.30	0.00	0	100.00
00150054	5715	IMPROV-BLD	495,482	0	495,482	494,791.68	0.00	690	99.90
00150054		Total 00150054 AHS ROOF REPLACEMENT	495,482	0	495,482	494,791.68	0.00	690	99.90
00150060	5420	REP,MAINT	100,000	0	100,000	98,756.27	0.00	1,244	98.80
00150060		Total 00150060 LIGHTING PROJECT	100,000	0	100,000	98,756.27	0.00	1,244	98.80
00150064	5420	REP,MAINT	35,000	85,193	120,193	0.00	0.00	120,193	0.00
00150064		Total 00150064 AHS ALL WEATHER FIEL	35,000	85,193	120,193	0.00	0.00	120,193	0.00
00150065	5715	IMPROV-BLD	1,066,995	807,096	1,874,091	95,610.80	1,832,875.48	-54,395	5.10
00150065		Total 00150065 AHS LMC RENOVATION	1,066,995	807,096	1,874,091	95,610.80	1,832,875.48	-54,395	5.10
00150099	5899	UNDESIGNAT	0	59,247	59,247	0.00	0.00	59,247	0.00
00150099		Total 00150099 UNDESIGNATED	0	59,247	59,247	0.00	0.00	59,247	0.00
		Total	2,284,930	594,448	2,879,378	919,524	1,832,875	126,978	95.59%

Q4 FY26 ED RESERVE

ORG	OBJ	ACCOUNT DESCRIPTION	ORIGINAL APPROP	TRANFRS/ADJSMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
00150100	5715	IMPROV-BLD	1,091,054	679,132	1,770,186	31,327.50	727,892.90	1,010,966	1.80
00150100		Total 00150100 LMC RENOVATIONS	1,091,054	679,132	1,770,186	31,327.50	727,892.90	1,010,966	1.80
00150104	5715	IMPROV-BLD	200,000	0	200,000	100,000.00	0.00	100,000	50.00
00150104		Total 00150104 INFRASTRUCTURE -TECH	200,000	0	200,000	100,000.00	0.00	100,000	50.00
00150105	5715	IMPROV-BLD	250,000	0	250,000	11,000.00	0.00	239,000	4.40
00150105		Total 00150105 AMSB FIRE PUMP REPLA	250,000	0	250,000	11,000.00	0.00	239,000	4.40
00150199	5899	UNDESIGNAT	496	54,201	54,697	0.00	0.00	496	0.00
00150199		Total 00150199 UNDESIGNATED	496	54,201	54,697	0.00	0.00	496	0.00
		Total	1,541,550	679,132	2,274,883	142,328	727,893	1,350,462	38.25%